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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	CFLI License No.: 60DBO-36349
)	
THE COMMISSIONER OF BUSINESS)	ORDER REVOKING FINANCE LENDERS
OVERSIGHT,)	LICENSE
)	
Complainant,)	
)	
vs.)	
)	
CREDIMEX FINANCE, LLC,)	
)	
Respondent.)	
)	
)	

The Complainant, the Commissioner of Business Oversight (“Commissioner”) finds that:

- Credimex Finance, LLC (“Credimex”) is licensed by the Commissioner as a finance lender pursuant to the California Finance Lenders Law (“CFLI”) (Fin. Code § 22000 et seq.).
- At all relevant times, Credimex’s principal place of business and address on file with the Commissioner is 6201 Oak Canyon Road, Suite 150, Irvine, California 92618.
- Financial Code section 22104 requires all lenders and/or brokers licensed under the CFLI to maintain a net worth of at least \$25,000.00 at all times.

4. Pursuant to Financial Code section 22159, all licensees under the CFLL are required to file with the Commissioner an Annual Report that details its CFLL activities and also includes a financial statement for the calendar year ended December 31. On or about March 9, 2016, Credimex filed its Annual Report for the calendar year 2015 with the Commissioner. The 2015 Annual Report revealed that Credimex had a net worth deficiency of \$175,474.00.

5. On or about August 9, 2016, the Commissioner made written demand to Credimex via certified mail to its business address on file to submit a balance sheet for the period ended June 30, 2016 showing compliance with the net worth requirements of Financial Code section 22104 on or before August 26, 2016. Credimex neither submitted a balance sheet for the period ended June 30, 2016 as demanded, nor maintained a minimum net worth of \$25,000.00 at all times, as required by Financial Code section 22104.

6. On November 14, 2016, under Financial Code section 22714, the Commissioner issued and mailed to Credimex at its business address on file her Notice of Intention to Issue Order Revoking Finance Lenders License; Statement to Respondent; Accusation; a blank Notice of Defense; and a copy of the Government Code Sections 11507.5, 11507.6, and 11507.7 (“Notice of Intention to Revoke Finance Lenders License”).

7. Credimex did not comply with Financial Code section 22104, respond to the Commissioner’s written demand, or request a hearing regarding the Notice of Intention to Revoke Finance Lenders License, and the statutory time to request a hearing regarding the Notice of Intention to Revoke Finance Lenders License has expired.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the California finance lenders license of Credimex Finance, LLC, file number 60DBO-36349, is revoked. This order is effective as of the date hereof.

Dated: December 16, 2016
Los Angeles, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division